

Business Standard

Running US ops tough on high compliance cost: SBI

The bank has reduced front office positions by 100%

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Arundhati Bhattacharya

Country's largest public sector lender State Bank of India today said managing business operations in the United States has become very tough due to high compliance heaped on bank having small set up. The regulatory norms for big and small size banks are same. Those with plain vanilla activities like SBI bear brunt of such costs, SBI chairman Arundhati Bhattacharya said at US-India Partnership organised Asia Society in Mumbai. Fighting costs associated with high compliance has made SBI to scaled down front office operations at branches in US especially at its ...